

The CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT



First Credit Union Organized As Result of New Radio Program (See page 4)

UNIVERSITY MICROFILMS
313 W. FIRST ST.
ANN ARBOR, MICHIGAN
EXCHANGE
2-21-1735

Official Publication

February, 1952

Credit Union National Association

Ideals, Leaders, and Organized Efforts LEAD TO PROGRESS

In the letter reproduced below we find, "We appreciate the fact that much good comes from having a national organization. We hope that the name of Edward A. Filene and the ideals for which he and Roy Bergengren fought so valiantly for so long a time will always be prominent in the affairs of the Credit Union National Association."

It was the Credit Union National Extension Bureau which Filene financed and Bergengren directed that put the impetus behind getting state, federal and provincial legislation passed prior to the formation of CUNA. It was Mr. Bergengren that prevailed on a group of Detroit teachers to form a credit union though some had argued that teachers were impractical and incapable of managing a financial business.

The Detroit Teachers Credit Union now has \$12.7 million in assets. It is in a position to talk about practical business operations. But from the practical point of view the Detroit Teachers Credit Union is concerned with ideals—they have seen great things grow out of ideals. They are concerned about the people that carried on valiant endeavors to awaken, inspire, organize, and lead mankind ahead. They value the national organization, and also their league organization which with other leagues makes up the effectiveness of our present international association.

Not only do the teachers of Detroit have practical ability to operate a financial business but they know the importance of organized endeavors through which mankind can be lifted to higher levels.

DETROIT TEACHERS CREDIT UNION

Directors:

MARY M. HOLLAND, President
MERRILL L. KELLOGG, Vice-President
LILA E. PRATT, Secretary
J. C. MORSELL, Treasurer
D. G. McFARLAND
D. G. McFARLAND
BERNARD W. OSCAR
CLARENCE FRANKFURT
GLASIE MAYER

Meetings and Events

J. C. MORSELL, General Manager
1725 CALVERT AVENUE
DETROIT 6, MICHIGAN
TELEPHONE TOWNSEND 8-7310

Credit Committee
MERRILL KELLOGG
BERNARD W. OSCAR
JOHN C. MORSELL
JOSEPH S. DE RAMOS
W. W. PRATT
HAROLD MOSES
LEONARD MITCHELL
J. D. MAC DONALD

Nominating Committee
MERRILL KELLOGG
JOSEPH S. DE RAMOS
JOHN C. MORSELL
HENRY CLAYWELL
WILLIAM ALSMAN

January 14, 1952

Credit Union National Association
Madison, Wisconsin

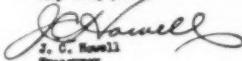
Gentlemen:

At the beginning of the campaign to raise funds for Filene House, Detroit Teachers Credit Union voted to pay \$1.00 per member based upon its membership at that time. We accordingly send you a check for \$4,934.00.

At our annual meeting held January 9, 1952, it was voted to bring our contribution up to \$1.00 per member as of December 31, 1951. As our membership on that date was 9,539 we are enclosing our check for \$4,605.00 to bring our contribution up to \$9,539.00.

We appreciate the fact that much good comes from having a national organization. We hope that the name of Edward A. Filene and the ideals for which he and Roy Bergengren fought so valiantly for so long a time will always be prominent in the affairs of the Credit Union National Association.

Very truly yours,


J. C. Morsell
Treasurer

J. C. Morsell

Enc.

The Credit Union Bridge

Volume 16 February, 1952 Number 12

Official Publication

CREDIT UNION NATIONAL ASSOCIATION

Madison 1, Wisconsin

E. K. WATKINS, Editor

CHAS. G. HYLAND, Business Manager

SUBSCRIPTION—\$1.50 A YEAR

CUNA

EXECUTIVE COMMITTEE

MARION GREGORY, President	Bellefontaine, Ill.
JOHN EIDAM, Past President	Omaha, Neb.
E. L. MORTON, First Vice Pres.	Minneapolis, Minn.
H. B. YATES, Secretary	Dallas, Texas
PAUL DEATON, Treasurer	Denton, Ohio
J. D. MAC DONALD, Vice Pres.	Durham, N. H.
ZACHARIAH ASHWORTH, Vice Pres.	San Francisco, Calif.
JAMES W. GRANT, Vice Pres.	Washington, D. C.
FRANK MAY, Vice Pres.	Memphis, Tenn.
W. B. WILSON, Vice Pres.	St. Louis, Mo.

CUNA MUTUAL DIRECTORS

WILLIAM REED, President	Brooklyn, N. Y.
HARRY C. LASH, Vice Pres.	Council Bluffs, Iowa
GURDEN P. FARMER, Secretary	Detroit, Mich.
JOHN L. MORSELL, Treasurer	Oakland, Calif.
JOHN R. COOPER, Vice Pres.	Chicago, Ill.
JOSEPH S. DE RAMOS	Philadelphia, Pa.
W. W. PRATT	New Orleans, La.
HAROLD MOSES	Toronto, Ont.
LEONARD MITCHELL	Dartmouth, N. S.
J. D. MAC DONALD	

CUNA SUPPLY DIRECTORS

W. O. KNIGHT, Jr., President	Saint Paul, S. D.
M. H. WIDERMAN, Vice Pres.	Baltimore, Md.
M. A. POTTER, Secretary	Harrisburg, Pa.
GEORGE SCOTT, Treasurer	Toronto, Ont.
C. S. CASE	Portland, Ore.
WALTER GOODMAN	Minneapolis, Minn.
JACK JACKSON	Bronx, N. Y.
HENRY CLAYWELL	Tampa, Florida
WILLIAM ALSMAN	Indianapolis, Ind.

STAFF

THOMAS W. DOIG	Managing Director
CHARLES F. EKEL, JR.	Asst. Managing Director
CHARLES G. HYLAND	Comptroller
VAUGHN LISCUK	Assistant Comptroller

ORGANIZATION AND EDUCATION DEPT.

WILLIAM B. TENNEY Asst. Dir. Organization

Field Staff

HUBERT M. RHODES	Manager Washington Office
GORDON SMITH	Manager Canadian Office
J. W. BURNS	Asst. Man. Canadian Office
C. G. GALT	Representative
J. C. FRENCH	Field Representative
STANLEY HARRIS	Field Representative

CUNA MUTUAL INSURANCE SOCIETY

O. H. EDGERTON	Assistant General Manager
F. E. COOPER	Assistant Controller
JOHN A. COLE	Asst. to Manager, Div. Director
J. ORIN SHIPE	Supervisor of Promotion and Adv.
R. E. COTTERMAN	Asst. Registrar

Field Staff

C. O. SKORSTAD	Field Representative
HENRY L. TIAMME	Field Representative
MARSHALL R. HOOD	Field Representative
THOMAS J. DAVIS	Field Representative
WILLARD R. JOHNSON	Field Representative

CUNA SUPPLY COOPERATIVE

B. F. BEALES	Manager
W. S. BUCHANAN	Asst. Manager
HOWARD C. CUSTER	Director of Publications

The Credit Union Bridge (see above)

ADVERTISING RATES ON APPLICATION

All subscriptions received before the fifth of the month start automatically with the issue of the current month; all those received after the fifth of the month will begin with the next issue. Subscriptions may be sent to the Credit Union Bridge, when you change your residence please send us a postcard with your new address as well as your name and address. When sending in a single subscription or a renewal, please enclose a self-addressed envelope. The Credit Union Bridge is published monthly and if you would like all renewal subscriptions accompanied with the word "renewal" please do so.

The Credit Union Bridge is published monthly by the Credit Union National Association at 1012 E. Washington Avenue, Madison 1, Wisconsin. ADDRESS: THE CREDIT UNION BUSINESS OFFICE AT P. O. BOX 431, MADISON 1, WISCONSIN.

Entered as second-class matter January 26, 1951 at the post office at Madison, Wisconsin under the act of March 3, 1879. Copyright 1952 by the Credit Union National Association. Subscriptions rates are single copies at 10¢ and yearly subscriptions at \$1.00.

Member Editors Association of Wisconsin, and Member National Council of Industrial Editors.

Big Response to Gabriel Heatter's Nationwide Credit Union Broadcasts



"NOW IT'S UP TO US," says Thomas W. Doig. "At long last we have realized our dream of a nationwide radio program. The credit union message is being brought to millions of people by Gabriel Heatter every Tuesday night. The requests for information, credit union service, and new credit unions are pouring into CUNA's office. We are servicing all requests just as soon as they come in, passing on to the leagues all possibilities for organizing new credit unions and offering our full cooperation.

"This is a wonderful opportunity and we earnestly call on you to help out in the great job of bringing credit union service to more people. It will mean extra work, perhaps changes in schedules, inconvenience and extra expense. But you may be sure all of the effort we invest will be repaid many times over, in a stronger credit union movement."



Gabriel Heatter consults Joseph S. DeRamus, chairman of CUNA's radio advertising committee.

For the story of the first credit union organized as a result of the new radio program, turn the page.

FROM BROADCAST TO CREDIT UNION: 4 DAYS

2,000 REPLIES from the first broadcast. Mail continues heavy. Requests are carefully sorted and screened. Booklet about credit unions and questionnaire for more specific information go out in answer to all general requests.



IMMEDIATE PERSONAL ATTENTION is given by Hasell Hood, in charge of radio advertising program, to specific requests. He notifies leagues of all opportunities for organizing new credit unions, and offers CUNA's help.



NICK SERVATIUS, President of Modern Plating Corporation of Freeport, Illinois heard about credit unions for first time on Gabriel Heatter's program New Years night. He wrote CUNA asking for help in getting one started in his factory. His request was received Thursday.

T. W. DOIG
REVIEWS
FIRST
RADIO
MAIL.



RIGHT AWAY CUNA got in touch with Illinois League; Illinois Field Man George Tinnes shuffled his schedule so he could go to Freeport without delay.

BOSS LEARNS ABOUT CREDIT UNIONS as Tennes gives Servatius details of operation, and offers help to get credit union off to a good start.



HE EXPLAINS. George Tennes tells credit union plan to employees of Modern Plating on Saturday morning.

THEY LIKE IT. Men listen to plan, ponder, ask questions, and vote to organize their credit union same day.

CHARTER APPLICATION IS SIGNED, and another credit union is under way, less than four days after



first credit union broadcast! "Cooperation did it", says Thomas W. Doig, "This is just the beginning!"





Val Jacobi, treasurer (front); Jim McCue, manager; and William Parbs, president—discuss credit union business.



Janie Klosner and Marge Vickerman are busy with the records after windows are closed.

You Can't Let George Do It!

How Membership Increased 20% in 6 Months

By Joyce Posson

CREDIT UNION? SURE!" said the husky guard at one of the main doors of the Nash-Kelvinator Corporation in Milwaukee, Wisconsin. He picked up the phone. "McCue, please," he said, and then grinned broadly. "Pretty fine thing, that credit union," he announced to another visitor waiting by the door. "Keeps a lot of men out of money troubles."

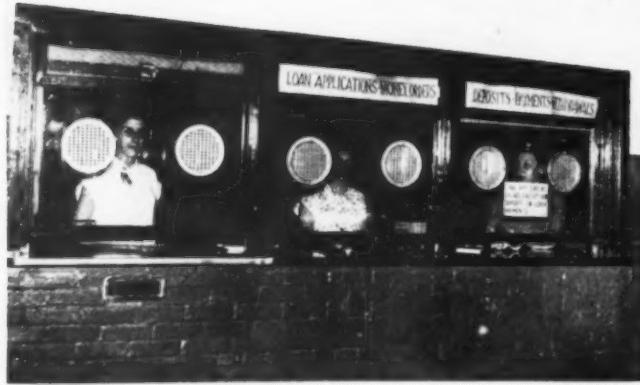
A few minutes later, led by Jim McCue, the Manager, we hurried

past a maze of glassed-in rooms until we reached the office of the Seaman Body Credit Union. Inside, crowded a bit by filing cabinets and Jim's wide desk, sat four of the credit union's Directors, all in shirt-sleeves. In the larger room next door, three girls were opening the windows for the noon hour business, and a line of members was forming in the hall outside. The office itself was quiet, but in the distance we could hear the sounds made by near-

ly 6,000 other workers—turning steel, rubber, glass and upholstery material into shiny auto bodies.

We were visiting the Seaman Body Credit Union because it has suddenly shown a tremendous growth. In only a few months, its membership has risen to over 72% of all Nash-Kelvinator employees, and its assets have reached the \$1,000,000 mark—nearly double the total in 1949. Such changes might not be unusual in a fairly new credit union, but the Seaman Body has been in operation since 1933. In addition there are no payroll deductions for credit union savings, and the number of workers needed in the plant fluctuates from time to time. This presents an organization problem which would drive most credit union officers wild—but the Seaman Body Credit Union accounts just go on increasing.

It didn't take long to find out why. After only a few minutes with the four Directors and Jim McCue, at least one reason for the 100 new accounts a month was obvious: The Seaman Body Credit Union has team spirit. There are no prima donnas among the Directors, the word "we" is used much more often than "I", and although the officers represent both Labor and Management, they are credit union men where borrowing and saving money are concerned. Helping the mem-



The moon sign is turned on when the credit union office is open for business. The additional clerk in the center window is Mary Jane Hundreiser.

Joyce Posson is a member of the Promotion and Advertising Department of CUNA Mutual Insurance Society.

bers is what comes first—and as President William Parbs expressed it, "We've discovered that to have a successful credit union, no one can ever say, 'Let George do it!'"

The Directors admitted that it hasn't always been that way. Eighteen years ago, when the Seaman Body Credit Union first began operations, organized labor in the automobile industry was in a critical stage of development. There were strikes and long periods of tension—and even though credit union people were allowed to pass through the picket lines, business was not exactly flourishing. Labor obviously had no objection to what the credit union was trying to accomplish, but "white collar" workers soon took over most of the positions on the Board.

Then, in 1940, Val Jacobi became Treasurer of the Seaman Body Credit Union. He was also a representative of Management but he had worked himself up the hard way and knew what the men needed. Slowly but surely, under his direction, interest in credit union services began to spread. "Jacobi's enthusiasm would have inspired a banker", said one of the present officers, and soon more and more workers in various sections of the plant became active on the Board.

These new Directors were out in the "shop"—spoke the language of their fellow workers—and were willing to give their time. They talked to the men about their financial problems, and suggested that they go to the credit union for help. Complaints were also sought—shortcomings were admitted—and all issues were discussed at Board meetings. "We may have had some 'hot sessions' at times," said Jacobi, "but at least we got things settled in a constructive way." George Brown, Vice-President, nodded. "One thing is really certain," he emphasized. "NO ONE on our Board is afraid to speak his mind—and we work together well because we all have the same goal in spite of personal differences."

In addition to "personal selling" of credit union services, Annual Meetings were used to spread the word about the advantages of membership. Credit Unions were also mentioned during the Orientation Program for new Nash-Kelvinator employees. "Whenever we had a chance to open our big mouths in or out of the plant we talked about credit unions," said William Peterson, Secretary, "and we began go-

ing en masse to Chapter meetings."

By 1949, Jacobi, who had become Superintendent of Planning for the Nash-Kelvinator Corporation, felt strongly that a full-time man was needed in the office. From his experience as a National Director for the Wisconsin Credit Union League he was aware that his credit union was not growing fast enough. At the same time, he was determined that each member should have even more individual attention, and the girls in the office were already overworked.

The Directors, although "a bit worried about the expense," agreed to hire a Manager. Jim McCue, a worker in the Trim (Upholstery) Department, was chosen—and, said Parbs, "No one has ever wondered since if we did the right thing."

With a new educational program started, the Seaman Body assets and membership totals began to climb even higher. Before long, the Board voted to transfer \$11,000 of shares and loans to open a new credit union in the South-side Milwaukee Nash-Kelvinator Plant—and this credit union, the Nash-Kelvinator, now has assets of over \$50,000.

In March of last year, a colorful folder, giving full details about the Seaman Body Credit Union, was sent to the home of each Nash-Kelvinator employee. The new publicity was an immediate success. "The wives were on the march," said Jim McCue. "They're the ones who ask, 'Haven't you joined the credit union yet?'" Then he laughed. "They also ask, 'WHY DID YOU GIVE MY HUSBAND THAT



From the big steel presses, upholstery, body assembly, and all the other sections of the plant—come members to do business at the credit union office.



MONEY? "Has he paid on his loan?" "How much has he got in your credit union?" Wives often come into the credit union office now to help straighten out problems, many joint accounts have been set up and whole families have taken out membership. Loan Protection and Life Savings insurance have also encouraged both borrowing and good thrift habits.

In June, a follow-up letter was sent to each family, and a poster in July announced that the credit union's assets had reached \$1,000,000. A few months later, at the Wisconsin Credit Union League convention, the Seaman Body exhibit of

promotional material won a "Superior" rating—certainly well deserved. In only six months, membership in the Seaman Body Credit Union had jumped 20%.

As they work with their credit union members, McCue, the Directors and the Credit Committee encourage frank discussion of problems and look for the *reasons* behind every doubtful loan. Walter Zerr, Chairman of the Credit Committee, has been a credit union member since the early '30's, and obviously knows that each member's trouble is always the "biggest at the moment". His committee meets regularly every Monday and

Friday afternoon, and is permitted by Management to take extra time when an emergency arises.

In all cases, every effort is made to avoid turning down any member who needs money. "We try not to let a man leave the office until he has really told us how he feels and what he wants," said Jim McCue. "And while he talks we keep our own mouths shut!" With over \$3,000,000 lent out to members since the credit union was organized, there have been many unusual situations in the Seaman Body's history, but they are kept within closed books. "We're here to serve our members, not to tell stories," said McCue.

Factors of Big Gain

It is this spirit of service—the hard-hitting direct approach to economic problems—which makes the Seaman Body Credit Union an important part of the Nash-Kelvinator Corporation. A "working" Board of Directors, a Manager who can always be in the office to handle problems, and a well-planned publicity program are proving that the right kind of teamwork can produce results. As both Val Jacobi and Jim McCue said, "We don't want this to be a one-man credit union—and we're fortunate to have Directors who put personalities aside and really work together".

And then it was time for lunch. As we left the small office with Jacobi, McCue and Parbs, the respect which the three men had for each other was evident in everything they did and said. Parbs, formerly Vice-President of the local Union, said, "Val, as a part of Management, has always been absolutely fair in our credit union work, and really started us going by pushing for a full-time manager." In turn, Jacobi was praising the Union members. "They serve here as *credit* unionists, and that's important to our success. They constantly send men in to see Jim, and often call to ask if he has time to talk with someone about a problem or complaint."

Jim's final remark seemed to sum it all up nicely. "Our publicity bulletins stirred up a lot of questions and talk, and for my money it pays to send information right into the home," he said. "Everyday we see more good results—and all of this was made possible by the cooperation of the Board, Management, and the members themselves."

1950 Statistical Report of Credit Unions in the United States

For the first time assets exceeded \$1 billion. Membership increased by 12.7 percent, and the loans granted during the year came close to \$1 billion. These figures have been released by the United States Department of Labor including comparisons with 1949.

State and type of charter	Year	Number of associations		Amount of loans			Paid in share capital	Reserves (guaranty fund, undivided盈余, etc.)	Total assets	Net earnings	Dividends on shares ¹	
		Total active	Reporting ²	Number of members	Number of loans made during year	Made during year						
All States	1950	10,581	10,469	4,609,362	3,301,895	\$995,359,441	\$679,596,474	\$850,267,504	\$1,005,000,555	\$35,510,900	\$12,572,954	
State	1949	10,673	9,867	4,090,721	3,010,352	781,632,983	504,132,805	700,936,568	827,088,969	26,012,471	17,696,100	
Federal	1949	5,385	5,385	2,450,000	1,241,872	529,170,807	415,600,630	488,282,729	391,531,379	19,751,954	12,572,954	
State	1949	4,277	4,277	2,171,115	1,081,729	480,100,000	240,100,000	381,200,000	511,500,000	10,431,617	10,431,617	
Federal	1950	4,984	4,984	2,126,521	1,559,785	634,263,738	263,738,338	361,924,778	29,638,041	403,834,976	15,758,553	
State	1949	4,445	4,445	1,819,066	336,697	348,912,257	174,647,367	369,000,934	9,968,298	316,362,503	11,040,704	
Alabama	1950	90	89	47,049	78,732	17,561,974	7,534,217	8,263,079	994,266	10,238,383	486,003	
Alaska ³	1949	87	83	45,022	80,142	13,951,217	6,535,232	7,424,854	796,291	9,085,173	208,179	
Arizona	1950	11	11	4,490	4,490	423,037	179,215	215,329	11,070	233,434	9,608	
Arkansas	1950	29	28	4,262	4,262	1,213,545	69,336	99,028	11,775	101,508	1,531	
Arkansas	1949	30	29	7,376	5,394	1,357,812	1,098,939	1,411,482	1,213,273	150,140	14,229	
Arkansas	1950	34	34	7,301	5,978	1,075,926	628,156	838,005	70,316	91,462	52,867	
Arkansas	1949	33	33	4,953	4,953	561,396	481,792	714,505	39,919	783,393	33,880	
California	1950	603	601	268,700	279,492	99,079,999	69,499,000	84,800,000	87,750,000	3,000,000	2,000,000	
California	1949	565	553	310,892	233,308	74,492,072	39,769,759	57,015,418	2,700,037	66,234,330	2,302,422	
Canal Zone ⁴	1950	5	5	2,919	2,882	111,825	58,722	83,119	3,048	86,315	1,915	
Colorado	1950	124	124	47,509	34,715	8,569,547	4,447,500	44,447	703	45,225	1,99	
Connecticut	1950	293	283	124,452	87,319	27,962,974	14,255,185	29,005,938	1,600,310	29,260,578	856,929	
Delaware ⁵	1950	27	27	108,760	78,450	17,929,173	10,340,665	21,722,449	629,938	23,145,940	417,538	
Delaware ⁵	1949	10	9	3,349	2,399	613,597	372,112	482,987	21,264	537,044	21,610	
Dist. of Columbia	1950	121	121	113,736	74,204	22,300,211	13,707,713	16,945,185	1,395,981	723,051	60,490	
Florida	1950	218	217	7,154	5,722	10,800,000	9,000,000	12,537,000	696,199	13,973,079	491,782	
Florida	1949	203	197	6,710	5,850	15,675,230	8,875,073	11,244,186	88,075	11,180,269	446,111	
Georgia	1950	155	158	64,542	64,420	12,446,603	9,184,577	7,605,663	322,520	8,771,540	313,308	
Hawaii ⁶	1950	100	100	43,228	44,805	10,940,648	7,885,000	2,991,270	1,200,000	1,200,000	176,094	
Iaho	1949	103	103	4,529	4,529	8,635,441	5,061,166	8,100,000	13,348,814	14,976,572	404,641	
Illinois	1950	36	36	7,087	4,129	1,290,755	849,803	924,934	7,668,000	1,045,199	43,183	
Illinois	1949	33	33	4,810	4,810	110,908	88,424	878,933	2,502,000	4,211,230	21,391	
Illinois	1950	928	928	47,378	376,000	\$67,000,000	\$61,000,000	87,632,464	\$7,250,000	\$107,341,119	\$1,000,000	
Indiana	1949	888	852	308,032	360,419	79,762,820	59,801,820	84,622,474	50,103	92,577,000	2,147,909	
Indiana	1950	327	327	147,167	147,167	29,157,430	18,616,360	216,915,300	1,535,472	29,729,055	1,005,554	
Iowa	1950	212	205	52,896	52,896	11,201,176	11,201,176	22,978,153	1,096,454	25,476,174	700,648	
Kansas	1949	205	203	51,378	40,958	7,691,800	5,804,259	8,787,789	412,308	16,266,701	321,400	
Kentucky	1950	142	142	44,521	27,929	9,662,303	6,849,147	5,699,155	1,155,186	9,219,267	404,211	
Louisiana	1950	123	123	36,102	4,000,000	8,000,000	8,000,000	6,805,395	218,122	7,627,366	161,198	
Maine	1950	57	57	1,000	1,000	19,285,000	19,285,000	19,285,000	1,000	19,285,000	1,000	
Maine	1949	55	55	1,000	1,000	19,285,000	19,285,000	19,285,000	1,000	19,285,000	1,000	
Maryland	1950	45	45	16,119	16,119	10,316	2,281,424	1,395,267	1,831,653	2,122,465	122,943	
Maryland	1949	96	96	28,928	28,928	27,867	5,696,156	4,542,921	5,439,856	455,532	4,396,793	
Massachusetts	1950	77	77	28,553	28,553	4,440,309	3,125,187	1,036,031	31,312,373	4,877,490	165,472	
Michigan	1950	572	572	343,606	4,914,000	12,500,000	12,500,000	12,500,000	1,500,000	1,500,000	127,093	
Michigan	1949	539	524	361,264	217,307	60,156,618	49,436,270	56,598,983	6,647,681	72,231,355	1,200,000	
Minnesota	1950	379	211	875	1,021,575	56,877,000	56,877,000	51,144,330	7,298,960	61,149,443	1,153,713	
Mississippi	1950	328	328	914,716	65,576	1,041,995	99,995,995	29,944,526	2,428,526	225,724	169,265	
Mississippi	1949	328	328	914,716	65,576	1,041,995	99,995,995	29,944,526	2,428,526	225,724	169,265	
Missouri	1950	37	37	10,098	12,980	1,563,602	1,551,190	1,551,190	1,439,609	2,455,546	1,458,193	
Missouri	1949	35	35	10,098	12,980	1,563,602	1,551,190	1,551,190	1,439,609	2,455,546	1,458,193	
Montana	1950	120	120	8,461	19,099	4,929,079	4,929,079	16,206,016	22,496,507	1,000,557	25,235,184	
Montana	1949	45	45	9,952	5,722	1,974,353	1,344,945	6,000,914	130,782	1,775,053	5,882	
Nebraska	1950	46	46	9,866	20,749	20,749	3,222,117	3,993,507	4,080,840	1,506,685	53,251	25,923
Nebraska	1949	68	68	9,866	20,749	20,749	3,222,117	3,993,507	4,080,840	1,506,685	53,251	25,923
Nevada ⁷	1950	84	84	25,142	18,511	5,134,299	2,772,780	3,922,781	16,369	4,846,752	118,411	
New Hampshire	1950	11	11	1,222	47,852	7,281,250	5,179,250	2,065,987	21,915	338,631	16,180	
New Hampshire	1949	10	10	1,222	47,852	7,281,250	5,179,250	2,065,987	21,915	338,631	16,180	
New Jersey	1950	13	13	7,211	4,445	1,558,821	1,558,821	1,558,821	1,558,821	2,499,310	69,449	
New Jersey	1949	13	13	7,211	4,445	1,558,821	1,558,821	1,558,821	1,558,821	2,499,310	69,449	
New Mexico	1950	299	299	142,685	90,960	21,488,657	13,985,213	22,603,672	1,880,225	26,320,775	809,479	
New Mexico	1949	277	277	142,685	90,960	21,488,657	13,985,213	22,603,672	1,880,225	26,320,775	809,479	
New York	1950	38	37	5,168	5,168	3,006,648	3,006,648	3,006,648	414,892	487,872	25,561	
North Carolina	1950	226	226	50,722	37,773	1,272,100	37,773	413,600	413,600	1,775,053	14,341	
North Dakota	1949	223	223	47,852	35,110	2,379,523	2,379,523	4,159,270	155,271	4,672,452	284,749	
Ohio	1950	95	95	4,262	4,262	4,262,000	4,262,000	4,262,000	4,262,000	5,250,289	196,894	
Ohio	1949	93	93	4,262	4,262	4,262,000	4,262,000	4,262,000	4,262,000	5,250,289	196,894	
Oklahoma	1950	613	613	267,250	190,001	511,881,477	502,520,334	1,044,811	1,692,796	479,129,121	1,717,874	
Oklahoma	1949	82	79	2,470	2,472	8,421,213	6,222,173	5,803,411	578,255	7,513,516	1,295,896	
Oregon	1950	74	74	26,398	21,001	5,232,100	3,981,520	3,622,353	1,270,820	1,289,820	487,733	
Pennsylvania	1950	72	71	23,231	18,404	5,308,012	3,591,507	4,159,270	1,271,203	173,699	107,428	
Puerto Rico	1950	664	664	317,254	218,259	60,595,995	33,200,290	50,391,146	3,671,112	57,388,655	2,038,673	
Rhode Island	1950	66	66	8,333	8,302	6,700,686	3,744,500	3,203,520	4,520,288	111,908	111,908	
Rhode Island	1949	52	52	8,334	8,302	6,700,686	3,744,500	3,203,520	4,520,288	111,908	111,908	
South Carolina	1950	31	31	10,949	10,662	1,961,079	969,557	3,902,514	1,223,930	21,344,094	487,899	
South Carolina	1949	30	29	8,067	8,115	1,334,297	678,728	2,992,482	44,497	1,036,203	2,795	
Tennessee	1950	36	36	4,972	4,972	6,076,825	5,768,825	1,720,744	2,927,624	1,289,820	37,632	
Tennessee	1949	36	36	4,972	4,972	6,076,825	5,768,825	1,720,744	2,927,624	1,289,820	37,632	
Texas	1950	161	161	74,547	64,759	16,267,417	11,001,800	1,007,850	1,293,273	1,092,264	34,824	
Texas	1949	155	155	63,641	55,427	11,395,291	7,348,347	1,024,567	8,471,127	11,231,435	294,677	
Utah	1950	62	62	22,725	22,725	5,774,674	4,934,004	2,295,270	1,594,736	33,258,096	1,306,747	
Utah	1949	61	61	18,827	12,962	4,752,000	3,902,514	3,802,464	183,913	5,241	2,721,823	
Vermont	1950	29	29	4,451	3,294	3,045,074	2,955,971	2,955,971	13,415	322,795	13,051	
Vermont	1949	29	29	4,451	3,294	3,045,074	2,955,971	2,955,971	13,415	322,795	13,051	
Virginia	1950	119	119	44,026	35,993	8,253,629	5,454,500	6,639	220,114	220,114	2,795	
Virginia	1949	108	105	37,225	31,503	8,067,411	3,060,847	4,462,457	608			



What About It?

Answers to your credit union questions by Cuna assistant managing director

BY C. F. EIKEL, JR.

Insurance on Household Items

QUESTION (FROM OHIO):

Please advise us if there is such a thing as blanket insurance coverage on individual pieces of furniture on which we take a chattel mortgage. The credit union would, of course, pay for this blanket coverage. We now ask the borrower for the insurance policy in our favor when we accept the full house of furniture, or several rooms of it as security, but we do not ask for the policy when we use one or two items on the smaller amounts.

ANSWER:

I do not believe it would be possible for you to obtain a separate policy on any particular piece of household furniture. If it were possible, I believe it would be excessive in cost.

It is possible without additional cost to the insured, to have the insurance company attach a loss-payable clause to your household furniture policy on any particular piece of furniture such as a refrigerator, washing machine, or stove. If, for example, a member is borrowing to equip his kitchen, his policy would cover all his household furnishings, but he could specifically assign to the credit union, coverage on the kitchen furniture through his listing of such furniture in the policy in a loss-payable clause.

Security When Co-maker Dies

QUESTION (FROM CALIFORNIA):

Should a member die who was a co-maker on a borrowing member's note, would the borrowing member be required to replace the signature of the deceased member (co-maker) with that of another?

ANSWER:

As I see it, it would depend entirely upon the situation at the time of the co-maker's death. The decision to replace the deceased co-maker with another would rest with the credit committee. If the loan had been reduced to such proportions that the committee felt

WHAT IS YOUR QUESTION?

Your questions on credit union operations, CUNA Mutual insurance, bonding, supplies, and related subjects are invited. Utilize the experience of C. F. Eikel, Jr. by writing—*What About It? The Credit Union Bridge P. O. Box 431, Madison 1, Wisconsin.*

they could safely permit the outstanding balance to be unsecured, they should then release the borrower from the necessity of furnishing additional security.

If the amount of money involved was large enough so security would be required under the law, then the credit committee should require the borrower to have some other person act as co-maker or to furnish some other form of security.

Problem with Discount Interest

QUESTION (FROM RHODE ISLAND):

Our credit union uses the discount method of calculating interest on loans. We have a formula which we use to rebate loans paid in advance which are made for one year. This formula does not work on two or three year loans. Would



"I do the best I know how—the very best I can; and I mean to keep doing so until the end. If the end brings me out all right, what is said against me won't amount to anything. If the end brings me out wrong, ten angels swearing I was right would make no difference."

—Abraham Lincoln

you please send us some suggestions to use for formulae to rebate loans for any number of months, if you have them available?

ANSWER:

We do not have any charts available for calculation of this rebate. The great majority of credit unions use the procedure of charging interest each month on the unpaid balance. By this means there is no problem of rebate because the interest has not been collected in advance. It also does away with any need for additional accounts in the ledger for earned or unearned interest.

I would strongly recommend that your credit union adopt this procedure, particularly since there appear to be enough loans which are paid in advance of maturity, or on which the terms are altered prior to maturity, to create a problem in the calculation of rebate.

Abide by the Law

QUESTION (FROM BRITISH COLUMBIA):

I am treasurer of a parish credit union. Our Credit Union Act states that we may give a loan up to \$100 (\$300 with the Inspector's permission) without security. Where does a character loan come in? One of our assistant priests was asked by our credit committee to obtain a co-maker on a loan for \$350 and on another loan for \$800.

My opinion is this—no co-maker should be required when you know for sure that a loan will be repaid. If a priest of this Diocese does not meet his obligations and we went to the Bishop, that priest would certainly get into trouble. Again—if we cannot trust our priests, who are our spiritual directors, then we cannot trust anybody and we might as well not have a credit union.

With a new credit committee being elected this month, I would like to have your version on this.

ANSWER:

There is little we can say on the unsecured loan limit. That is

established by the Credit Union Act, and as long as your credit union is making full use of the facilities permitted, that is about as far as you can go. I agree with you that there is no question about the integrity of character so far as the priest is concerned, and to all intents and purposes, they should be able to loan an unlimited amount to such an individual without requiring security. Unfortunately, the law does not permit this, and we must abide by the law.

Do not confuse, however, the meaning of the term "secured". Chattel mortgage on goods, assignment of insurance, pledge of real estate, and many other forms of collateral comply with security within the meaning of the law in addition to co-signers. In other words, co-signers are only one form of security. So long as your credit union is willing to accept any form of security they are operating in conformity with the usual credit union practice.

Remember also that the unsecured limit, either \$100 or \$300, is always calculated in addition to whatever amount of savings the individual has within the credit union. The person who has \$200 in shares, therefore, has a \$500 unsecured loan limit as long as the shares are pledged as partial security.

Insurance on Two Accounts

QUESTION (FROM TEXAS):

Mr. Smith is first named member with Mrs. Smith in a joint account of \$500. He is first named with Miss Smith in another joint account of \$500. Upon his death do we collect on both accounts?

ANSWER:

Assuming Mr. Smith met the age and physical requirements, provisions of the Life Savings contract, CUNA Mutual would be liable for a \$1000 claim in this instance.

Father Sullivan of Jamilaca to Visit the U. S. and Canada

To Visit the U. S. and Canada

FATHER SULLIVAN OF Jamaica EARLY IN MARCH this year Reverend J. P. Sullivan, S. J., Managing Director of the Jamaica Credit Union League, is planning to spend approximately six months in the United States and Canada. He is most anxious to visit as many leagues as possible in order to get first hand knowledge of how we operate the credit union business in

Canada and the United States.

Father Sullivan would also like the opportunity to attend as many credit union functions as possible while he is on this visit, and we believe he would have a most interesting story to tell of the credit union development in the Caribbean. You will remember just a short time ago the people of Jamaica suffered one of the worst dis-

asters in history.

Those of you who would like to have Father Sullivan attend some credit union function of your league or chapter are asked to communicate with him as soon as possible so he can make his itinerary fit your request. Address Father Sullivan in care of the Jamaica Credit Union League, 1A North Kingston Street, Jamaica, British West Indies.



Radio Mail EXCERPTS

Here are a few comments in response to the Tuesday night credit union broadcasts by Gabriel Heatter over the Mutual Broadcasting System.

"It gives me great satisfaction to note that at last you have achieved that status, where, as a commentator, you can say a good word in dignity and truth about a service that ministers to the economic welfare of citizens."—Florida.

"Several of the members of our local union, Local 333 United Steelworkers of America have asked me about a credit union. I would appreciate it very much if you could advance me the information of how one works and the necessary steps in setting up a credit union in our Local."—Arkansas.

"We are interested in forming a credit union among the employees of this school district."—Texas.

"Please send us information on credit unions and advice about how to go about organizing such a union among our members".—Knights of Columbus Council, Florida.

"I am anxious to obtain information about credit unions that I can use for a talk at Toastmistress International".—Oregon.

"There are several local unions affiliated with the United Steelworkers of America in the Ironwood area who have indicated an interest in the establishment of a Federal Credit Union. I would appreciate, at your earliest convenience some information on how we may establish a credit union".—Minnesota.

"In listening to Gabriel Heatter I heard the credit union mentioned. I was a member in Lansing, Michigan. Now I am a worker in Arizona

and am a member of a union with a nice membership. I would like to see our local adopt the credit union idea. Would you send me the information?"—Arizona.

"I am interested in getting a credit union organized for the Methodist Preachers of (this conference of the Methodist Church). I am District Superintendent . . . I want to present this matter to my men . . ."

"I am a dairy farmer and our community wishes to know how to set up a credit union".—Ohio.

"Please forward to us by return mail, a copy of, Credit Union operations".—Sheet Metal Company, Michigan.

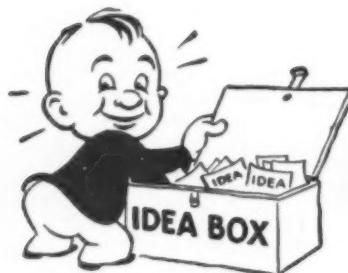
"I just heard your advertisement on the radio about establishing credit unions, and thinking you might have some information we could use, I am asking you to send us the information" . . . Vice-President of large hotel, Missouri.

"We would like particulars on the organization of a credit union, as discussed over the radio recently".—President of a steel corporation, New Jersey.

"Am interested in starting a credit union in my church. Am a trustee in the church now and have been for many years."—Michigan.

"We are a cooperative and perhaps our members would also be eligible. Will you please send sufficient material for us to examine."—Oregon.

"Please send information on starting a credit union."—Jewish War Veterans.



Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30¢ each from The Credit Union Bridge for printing uses. (See below).
5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

A Family Affair

Credit union membership is open to your wife, or husband, as the case may be, and all the other members of your family.

Many sons and daughters of our workers already have credit union accounts and use them regularly for their piggy bank savings. In fact, some of our youngsters were only a week old when they were made members.

How about your family? Are you

teaching your children to save? Does your wife want a personal account where she can save her own money?

Get membership cards at the credit union office and sign up the whole family today!—Toledo Scale Employee's Federal Credit Union, Toledo, Ohio.

Saved \$27.88

A young repairman had ordered aluminum storm windows for his home. He was going to have a bal-

ance of \$220 to pay over twelve months plus a carrying charge of \$26. It was suggested that he see the credit union. This he did and saved \$11.38 on his interest and a cash discount of 5% on his purchase. His total savings were \$27.88.

It pays to borrow from your credit union and pay cash. —RELAY, Ontario Telephone Employees' Credit Union, Ltd., Toronto, Ontario.

Pleasant Surprises

Many of our members call us when they check their savings account balance. You see, it's always a pleasant surprise to find out how much a savings account can grow when you keep on adding to it regularly. It doesn't have to be a big amount each time—just only as much as you can afford to set aside, and watch your account grow. The thing to do is save regularly—something out of each paycheck. And remember it's never too early to start saving—don't wait until it

GASCO CREDIT UNION Monthly Financial Statement August 31, 1951			
ASSETS		LIABILITIES	
Cash	34,834.89	Insurance & Tax Reserve	10,731.76
Personal Loans	312,623.00	Shares	661,530.49
Real Estate Loans	300,763.50	Redemption Reserve	1,730.00
U. S. Securities	79,000.00	Res. for Depreciation	109.66
Other Securities	15,106.80	Guaranty Fund	13,149.11
Office Equipment	1,167.75	Operating Reserve	13,396.71
Prepaid Insurance	497.50	Current Earnings	5,475.11
Total Assets	741,179.14	Total Liabilities	741,179.14
Number at end of month: Members 1,391		Personal Loans 683	Real Estate Loans 64
JAY M. GIBBON, President		ADOLPH R. KEL, Treasurer	
MAX J. PITTLOCH, Vice-President		FRANK LIPKIN, Secretary	
<i>IT IS GOOD BUSINESS TO CONSOLIDATE YOUR BILLS</i>			
<p>If you are making payment on several accounts, gather them together and pay them off by paying them through this funnel - SAVE TIME - SAVES MONEY - ONE PLACE TO PAY - CHECK A MONTH</p> <p>This is the ideal way to budget your year income. A \$100.00 loan repaid in 10 monthly payments cost only \$1.95. Loans made for any amount, depending on your needs and ability to repay.</p> <p>CREDIT UNION OFFICE HOURS Daily: 8:00 A.M. to 5:30 P.M. Closed on Saturdays</p> <p>REGULAR FINANCING - PERSONAL LOANS - HOME IMPROVEMENT LOANS - CAR FINANCIAL ARRANGEMENTS</p> <p>Your best bet is your Credit Union. One interest cost on a \$1,200.00 loan repaid in 13 monthly installments is only \$32.47. In addition you get life insurance for the balance of the loan at no extra cost. Home Improvement Loans may be made for 36 months.</p> <p>COME TO YOUR CREDIT UNION FIRST WITH ALL YOUR FINANCIAL PROBLEMS</p>			

Idea Exchange

is too late. Sign a payroll deduction authorization to start, or add to your present savings program. Payroll deductions are a convenient way for systematic savings.—RELAY, Ontario Telephone Employees' Credit Union, Ltd., Toronto, Ontario.

Do You Know That

1. The Fort Randall Federal Credit Union is less than 2 months old?
2. Nearly one-third of the eligible members have now joined?
3. The Credit Committee is looking for loan applicants?
4. \$1.75 saved per week will amount to a total savings of \$91 in a year and with credit union life savings insurance you would have \$91 life insurance without cost?
5. This union is for your benefit?—Fort Randall Federal Credit Union, Fort Randall, South Dakota.

Members Profit By Paying Themselves

More than one member of Teachers Credit Union has started a habit of saving regularly, commonly called the thrifit habit, when Treasurer Henry Claywell casually asked, "You pay everybody else—why don't you pay yourself?"

In the past 14 years, Claywell has heard many a teacher explain the lack of systematic saving with the excuse, "I would save something, but I never have anything left after paying my bills."

NOT ENOUGH INCOME

No one has enough income to satisfy all human desires. A wise person is one who faces life long enough to see in what direction he or she is headed financially. Then one should decide to do something about it by arranging to put aside a small amount each pay day in a savings account. When continued, satisfaction comes in seeing the account grow, even slowly. Liberal dividends are added each year, another reward for thrifit.

"The greatest value of the credit union", Claywell contends, "has been its service in promoting the thrifit habit rather than the thousands of dollars paid in dividends.

"You pay everybody else. Why don't you pay yourself? Every penny you spend is banked by someone else."—CREDIT UNION COURIER, Hillsborough County Teachers Credit Union, Tampa, Florida.

Sunday, January 13, 1952 The Dallas Morning News

Part XI—15

SURE..I'M A MEMBER OF A CREDIT UNION!

(No more financial worries for ME!)



**ARE YOU
A MEMBER?**

—Your credit union helps you to develop thrifit, provides you low cost small loan service, and counsels you in the wise management of your finances. Your credit union is owned and operated democratically by the members in your group who use it. Your credit union is the selfhelp way to solve your financial problems and to free yourself of high-rate money lending practices. Use your credit union. Ask about its extra services and its convenience.

EMPLOYERS SAY CREDIT UNIONS...

- Believe the individual employee's financial worries
- Encourage employees to save in a practical way
- By low cost loans spread the purchasing power of wages
- Eliminate requests for loans and advances
- Reduce and in time eliminate appeals to help collect employee's debts
- Develop leadership and increase employee self-respect
- Improve employee morale and efficiency

GROUPS IN DALLAS WHICH HAVE CREDIT UNIONS

Aircraft Manufacturers	Labor Unions
Actress	Laundry and Cleaning
Automobile Distributor	Mail Federation
Automobile Dealers	Milk
Barnes Foundation	National Gas Distributors
Bank of Education	Newspaper
Banking Commission	Packers
Bankers	Paper Box Manufacturers
Barber	Paint Manufacture and Distribution
Barbershop Owners	Printers
Boatmen	Pub. Transportation
Boatmen	Publishing Companies
Boatmen	Railroads
Boatmen	Refrigerated Warehouses
Boatmen	Soap Product Manufacturers
Boatmen	Shoe Manufacturers
Boatmen	Telephone Companies
Boatmen	Truckers—Local and Long Line

HEAR YOUR CREDIT UNION ON THE AIR
EVERY TUESDAY AT 6:30 P.M. OVER THESE STATIONS

ON THE
GABRIEL HEATTER PROGRAM

Albion	EWIC	Dallas	WRR	Plano	EFAC	Brentwood	EZOC
Standard	EWFT	Fair Worth	WRR	Post Author-Business	EPAZ	Tomball	EZOT
Alton	EWIC	Houston	ESAM	San Angelo	EPAZ	Tyler	EZOB
Autos	EWIC	Kosciusko	EWIC	San Antonio	EPAZ	Waco	EZWT
Baptist	EWIC	Lubbock	ETB	Fredricksburg	EWAZ	Wichita Falls	EZAB
Perpetual	EWTC	Oklahoma	EWIS	Victoria	EVIC	Wichita Falls	EZTB
Baptist City	EWIC	Omaha	EWIS	Wichita Falls	EVIC	Wichita Falls	EZAB
Baptist Church	EWIC	Portland	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Congregational	EWIC	Portland	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Port Huron	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Church Outfit	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZAB
Churches	EWIC	Phoenix	EVIM	Wichita Falls	EVIC	Wichita Falls	EZTB
Churches	EWIC	Phoenix</td					

Idea Exchange

..... a million dollars

In October your credit union loaned its millionth dollar.

A million dollars! The very size of the amount is in itself impressive. But more important is the source of the money and the use to which it has been put. Important, too, is how this money has affected us as co-owners of the NODA Federal Credit Union.

The source was our savings as credit union members, accumulated through individual industry and thrift. Its use was ours, too, through loans for educational and medical expenses...to purchase clothing...to consolidate debts...to purchase that new car or television set...to help over some rough financial spots and the thousand other "provident and productive" purposes for which credit union loans are made. Yes, this was our million dollars - saved by us and used by us.

The real significance of this million dollars perhaps lies in the measure it gives of credit union services made possible by a group of people like us working together in the finest American tradition and making our credit union the success it is. Individually we could have done little, but together we have accomplished much.

We look forward to continued growth and continued good credit union service and invite all non members to investigate and find out for themselves the many advantages of being a member of an organization like the NODA Federal Credit Union.

NODA FEDERAL CREDIT UNION

Various stages of growth is cause for the above bulletin idea used by the Noda (New Orleans Department of Agriculture) Federal Credit Union.

Are You A Member?

Our credit union is composed of a group of telephone employees and their families who have joined together to assist each other in a financial way. There is no personal gain for any elected officer or collector. Their only recompense is in the knowledge that they are assisting those whom they work with. Our workers will assist any employee of the Bell Telephone Company with advice or in a monetary way. Any employee on the Western Area payroll may be a member from the highest official to the newest beginner.—RELAY, Ontario Telephone Employees' Credit Union Ltd., Toronto, Ontario.

Vacation Time

Are you making plans for your annual vacation? It's time to think about getting away from the daily

grind for a week or two. The family will appreciate the change and it will help you do a better job when you return. Put a few dollars away every pay day for that purpose.—Northwest Engineering Credit Union, Green Bay, Wisconsin.



Here's the call she's waiting for:
Her credit union guy's encore.
With loans, and savings each pay day
Their happy future's on the way.
(Mat of above feature available; see page 12, column one.)

Are You Asking?

Q. What is the Credit Union National Association? How did it originate? Why?

A. The Credit Union National Association is an incorporated organization serving some thirteen thousand credit unions operating on the North American Continent, Hawaii, Puerto Rico, British West Indies, British Honduras and Australia. This association is a direct out-growth of the Credit Union National Extension Bureau, of Boston, Massachusetts, which operated from 1920 until 1934, and which introduced the credit union movement to the United States and aided to some extent in Canada. This Extension Bureau was completely financed by Edward A. Filene and was responsible for the enactment of most of the credit union laws in the United States.

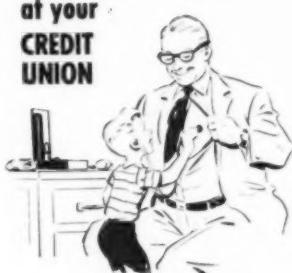
The Credit Union National Association was organized at the suggestion of Mr. Filene, who felt the credit union movement could survive only if the people wanted it and were willing to support it in a financial way. In the words of Mr. Filene, "Local action or mere state action is not sufficient; for unless the power of the whole people be expressed in some kind of national

for Doctor-Bill CASH

SAVE and BORROW

at your

CREDIT
UNION



March Poster

Another credit union poster presentation of the two-fold credit union service—savings and loans.

Posters are 10½ by 14 inches. Single copies cost 25¢ each; additional copies in same mailing 12½¢ each—all less 20% discount to member credit unions in U.S.A. Subscriptions to 12 monthly posters are 10 times above prices. (Mats of above cut available; see page 12, column one.)

The Credit Union Bridge

Idea Exchange

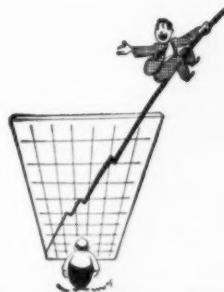
action, the decentralized local units become relatively powerless even though some may be large." The Credit Union National Association was organized primarily to promote the organization of new credit unions. It was also organized to perfect the credit union laws and methods and techniques of operation. It was organized to protect credit unions from unfair and discriminatory legislation. It was organized to coordinate and direct the efforts of all credit unions in their major objective—Elimination of usury in the field of personal finance.—CREDIT UNION COURIER, Hillsborough County Teachers Credit Union, Tampa, Florida.

B. C. Members

Borrow \$38 Millions

Need money for an emergency—in a hurry? If you are one of the 55,000 credit union members in B. C., chances are you can borrow up to \$1,000 at low interest rates, with convenient repayment plan and very little red tape.

Credit unions are not new, having originated in Europe some 100 years ago. In simple explanation, a credit union is a savings pool established by any group of people, from which members may borrow when necessary. Advantages of such an arrangement are planned savings habits, with money quickly available at low interest rates (un-



He climbs the heights a long, long way:
He's mighty credit union wise;
Finds loans and savings each pay day
A most successful exercise.
(Mat of above feature available; see page 12, column one.)

ALFI NEWS—Friday, April 28, 1951

Page 5

ions are necessarily non-profit organizations). Whatever profits accrue are redistributed among members. To further protect members and their families, credit unions insure all loans, providing for cancellation of all debt and an additional payment to next of kin of a cash amount equal to the loan, in the event of the death of a borrowing member.

Members may borrow funds for any provident, productive or merchandising purpose. For example, in the past 12 years 800 boats have been financed by the Gulf and Fraser Fishermen's Union. As member Anton Stammes says (see page opposite): "The credit union is wonderful. When you need money, you get it—fast! When I needed money to buy my new boat, I had it within two hours. Before I joined the union, if I needed money for equipment it sometimes took a week to get it."

On January 12th, credit unions in B. C. went on the air with a weekly 30-minute program, the "Credit Union Show". Consisting of light classical music, and a brief, 3-minute talk by an individual credit unionist about his or her experience with the credit union. The show has resulted in a phenomenal 4,000 member increase in its first three months on the air. As the 'NW show is the first of its kind on any North American radio station, credit unions throughout Canada and the U. S. A. are closely studying the program's success—will undoubtedly adopt a similar program format in other parts of the continent.—TOP DOG, Radio Station CKNW, Westminister, British Columbia.



Need 250 in Remaining Two Months to Reach Goal

December New Credit Unions Again Under 100

By W. B. Tenney
Assistant Director of Organization

DURING DECEMBER there were 82 new credit unions reported by 28 states and provinces. That was 15 less than in November, but 8 more than last December. Leading leagues for the month were: Illinois, with 16; Ontario, with 6; Michigan and Texas, with 5 each; Arizona, California, Connecticut, Louisiana and Ohio, with 4 each. The one-or-more-each-month club suffered another casualty this month among the junior members. Georgia fell from membership and left only Florida and Ontario as candidates for advancement by scoring in each of the next two months. Senior members remain as they were, with California, Ohio, Texas, Illinois and Michigan holding that rank of seniority.

New Credit Union Drive

With 10 months of the 12-month Drive period gone, we have a total of 950 new credit unions reported. That is a comfortable increase over the 879 reported for the same months last year; the 816 total for the same period of 1949; the 733 we scored in the same time in 1948. Be that as it may, WE ARE 50 SHORT OF OUR QUOTA AND HAVE ONLY TWO MONTHS TO GO. Somehow, we take little comfort from that fact. It is still very possible to reach the goal but it will take some concerted effort by all of us. During 5 of the first 6 months last year we exceeded the 100 mark. During the last 6 months we didn't reach it at all and only came above 90 in two of the months. If we can regain our first-of-the-year pace, prospects of success in the Drive will be a little brighter. Let's turn on the steam in the few remaining weeks and go over that 1200 mark. Leading leagues in the 10 months are: Illinois, with 104; Ontario, with 81; Michigan, with 78; California, with 62; Texas, with 57. Both Illinois and Ontario topped the 100 mark during the calendar year, but Illinois is the first to exceed 100 in the Drive period. This is the first time since 1941 that any league has reached 100 in a 12 month period.

With both Illinois and Michigan really driving ahead, the Central District has a commanding lead over the other Districts. The Southern District needs only 5 credit unions in the next two months to reach its quota and undoubtedly will have several more than that by the end of the drive. The Western and Eastern Districts could also reach their quota by a strong finish sprint. Here are the standings of the various Districts at the end of December:

District	Quota	Organized	Percent
Central	185	217	117
Southern	225	220	98
Western	150	120	80
Eastern	190	139	73
Canadian	185	128	69
Northeastern	140	68	48
Midwestern	125	52	41

During the calendar year 1951 there was 1 or more new credit unions organized in every state and territory of the United States except Canal Zone, and in all but New Brunswick and Prince Edward Island of the 10 Canadian Provinces. In the Drive, Delaware, Hawaii and New Jersey moved into the 100% group during December. There are 17 other leagues which

could reach their quota by organizing 5 or less new credit unions each in the remaining two months. We hope all of these make particular effort to accomplish that goal. Here are the standings of the various leagues at the end of December:

CENTRAL DISTRICT

Illinois	72	104	144
Michigan	66	78	118
Wisconsin	24	22	91
Indiana	23	18	57

SOUTHERN DISTRICT

Puerto Rico	9	18	200
British West Indies	5	8	160
Florida	22	35	150
Georgia	17	24	141
Louisiana	23	29	126
Arkansas	6	7	117
Texas	55	57	104
Alabama	18	14	77
South Carolina	4	3	75
Oklahoma	10	6	60
Mississippi	5	3	69
Kentucky	13	7	53
Tennessee	18	8	44
North Carolina	17	3	18
British South America	1	0	0
Canal Zone	2	0	0

WESTERN DISTRICT

Arizona	3	10	333
New Mexico	2	5	250
Alaska	0	2	200
Wyoming	2	3	150
Montana	3	4	133
Utah	8	9	112
Hawaii	5	5	100
Colorado	12	10	83
California	81	62	76
Washington	20	7	35
Idaho	6	1	33
Oregon	9	2	22
Nevada	2	0	0

EASTERN DISTRICT

New Jersey	28	29	103
Delaware	1	1	100
Virginia	15	13	87
Ohio	60	49	81
Pennsylvani	8	6	75
Pennsylvania	50	35	70
West Virginia	10	3	30
Maryland	18	3	17

CANADIAN DISTRICT

Ontario	55	81	147
Quebec	7	9	130
British Columbia	24	14	58
Newfoundland	2	1	50
Manitoba	18	7	93
Saskatchewan	26	8	33
Nova Scotia	20	5	25
Alberta	20	3	15
Prince Edward Island	6	0	0
New Brunswick	7	0	0

NORTHEASTERN DISTRICT

Vermont	7	12	171
Connecticut	27	18	67
New Hampshire	5	3	37
Maine	8	3	37
New York	55	20	36
Massachusetts	28	10	35
Rhode Island	10	2	20

MIDWESTERN DISTRICT

North Dakota	6	4	67
Kansas	17	11	64
South Dakota	6	3	50
Iowa	13	6	46
Nebraska	23	11	44
Minnesota	23	7	39
Missouri	35	10	28

VOLUNTEER ORGANIZERS HANDBOOK

Organization and Education Department
Credit Union National Association
FONSON, WISCONSIN

Handbook FOR VOLUNTEER ORGANIZERS

Those interested in organizing credit unions, may request a copy of the "Volunteer Organizers Handbook" without cost.

The subjects discussed cover leads, who to see, typical questions and answers, chapter application, organization meeting, first committee meetings, and Founders Club.

League Honor Roll

The names of 24 leagues appear on the League Honor Roll at the end of December. This is 2 less than last month. While we regret that Alabama, District of Columbia, Ohio and South Carolina dropped from the list during the month, we are very happy to report that Colorado and Delaware earned the right to be listed. All but 3 of the list have reached 100% or more and will remain on the list. Quite a number of other leagues could earn a place on the Honor Roll by the organization of a very few more credit unions. We hope all of them make the most of their opportunity in the remaining months. Here are the names of the leagues which have reached 83% or more of their quota by the end of December:

Arizona	3	10	333
New Mexico	2	5	250
Puerto Rico	9	18	200
Alaska	0	2	200
Vermont	7	12	171
British West Indies	5	8	160
Florida	22	33	150
Washington	2	3	150
Ontario	55	81	147
Illinois	72	104	144
Georgia	17	24	141
Montana	3	4	133
Quebec	7	9	130
Louisiana	23	29	126
Michigan	68	78	118
Arkansas	6	7	117
Utah	8	9	112
Texas	55	57	104
New Jersey	28	29	103
Hawaii	5	5	100
Delaware	1	1	100
Wisconsin	24	22	91
Virginia	15	13	87
Colorado	12	10	83

National Director Honor Roll

There were 2 new names and a total of 6 more credit unions added to the score in the National Director Honor Roll during December. At the end of 8 months (May through December) 71 new credit unions have been reported by 25 Directors and 10 Alternates. Again we voice the fervent hope that the 100 Directors whose names are now missing from the list will get busy during the remaining 4 months so we can have the joy of listing all of them at the next annual meeting in May. Here are the names of those who have reported one or more by the end of December:

Miss Jean Archibald, British Columbia (A)	1
H. A. Iversen, Connecticut	1
L. B. Kilburn, Connecticut	1
L. R. Nixon, Connecticut*	9
J. H. Allen, Florida	2
H. Cleary, Florida	1
J. F. Andrew, Florida (A)	4
C. Hudson, Hawaii*	1
M. E. Gregory, Illinois	2
L. E. Minnis, Illinois (A)	1
W. Alsman, Indiana	1
M. A. Verkuilen, Indiana (A)	1
P. J. Moore, Kentucky	1
B. Blomquist, Maine	1
D. G. Reimer, Manitoba*	1
E. Bernhardt, Maryland	1
M. H. Widerman, Maryland	1
A. C. Gartland, Massachusetts (A)	3
D. Arseneault, Michigan	1
S. H. Myers, Mississippi*	1

February, 1952

W. H. Martin, Montana* (A)	2
S. Stahl, New York* (A)	1
B. L. Webster, North Carolina* (A)	3
J. D. N. MacDonald, Nova Scotia	2
R. G. Bendel, Oklahoma*	2
C. W. Williams, Oklahoma	2
F. D. Read, Rhode Island*	2
W. R. Holt, Tennessee	1
C. E. Burdick, Texas	1
C. W. Hudson, Texas	1
S. D. Jackman, Texas	1
M. M. Bailey, Texas (A)	4
H. E. Anderson, Texas (A)	1
K. S. Little, Utah *	5
M. E. Steele, Utah (A)	2

*Full time league employee.
**Part time league employee.
(A) Alternate Director.

Volunteer Organizers Contest

One additional entrant and 7 more credit unions were reported during December in the Volunteer Organizers Contest. As the score now stands, a total of 72 credit unions have been reported by 28 of the 32 persons entered in the contest. This year, the contest has already surpassed all previous ones in both the number of credit unions and the number of contestants and there are two more months to the closing date—February 29. No doubt there will be many changes

by that time and it seems certain that several contestants are going to win a prize. Here are the standings at the end of December:

W. Richards, Ohio	2
H. Moore, Quebec	1
V. Porath, Pennsylvania	6
J. Friedland, Florida	5
T. Williams, Ohio	5
L. A. Alberg, Illinois	4
L. deMaster, Louisiana	4
C. Burdick, Texas	4
R. Johnson, California	3
A. LeRoux, Michigan	3
E. Joiner, Florida	2
M. Gregory, Illinois	2
H. Karp, Michigan	2
T. Anderson, Michigan	2
C. Watson, Ontario	2
E. Ferguson, Tennessee	1
F. Davis, California	1
G. Laumann, California	1
M. Widerman, Maryland	1
R. L. Miller, Michigan	1
G. Vandenberg, Michigan	1
G. Scott, Ontario	1
G. Beidler, Pennsylvania	1
E. Billett, Pennsylvania	1
N. Long, Pennsylvania	1
W. Palmer, Pennsylvania	1
J. Uhrine, Pennsylvania	1
W. Davidson, Virginia	1

Any volunteer organizer can enter the contest and any contestant can win a prize. There is still time to enter your name if you do it today. The rules provide that the

Absorbing reading,

helpful reading,

essential reading

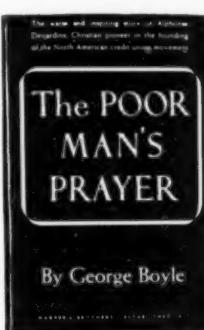
for every credit union director and committee member — for every credit union member — for everyone interested in making money a better servant of the people.

Buy them together — they belong together — for \$4.50. You save 50c.

Order from your league supply department or

Cuna Supply Cooperative

Madison 1, Wisconsin; in Canada, Hamilton, Ontario
Owned and operated by credit unions through their leagues.



contestant who organizes the greatest number of credit unions within the contest period, from March 1, 1951 to February 29, 1952, will win the \$100 first prize and will have expenses paid by CUNA to attend the annual meeting in Madison in May, if not a National Director. Other contestants who organize 5 or more credit unions within the contest period will receive a \$50 prize. Duplicate prizes will be awarded in event of a tie. Each person who enters the contest and reports one or more credit unions will receive a copy of "Liberal's Progress", the biography of Mr. Filene by Gerald W. Johnson. Enter your name in the contest today. Follow these simple rules:

1—Send a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, P. O. Box 431, Madison 1, Wisconsin advising him of your desire to enter the contest and listing any credit unions you have organized since March 1, 1951.

2—Soon after the organization of each additional credit union, advise Mr. Doig of that fact.

3—On or before March 31, 1952, send Mr. Doig a complete list of all the credit unions you have organized during the contest period.

With your letter of entry, request the free Volunteer Organizers Kit of useful material to help you with your work.



Founders Club

New Members

SINCE our last report the following new members have been admitted to the Founders Club:

Mr. W. A. Hussong, Railway Employees Federal Credit Union, Washington, D. C.

Mr. J. T. Oberholzer, Railway Employees Federal Credit Union, Washington, D. C.

Mr. James Peartree, FSA Employees Federal Credit Union, Washington, D. C.

Miss Frances Duff, Cleveland Weatherhead Employees Federal Credit Union, Cleveland, Ohio.

Mr. George Stacey, National Hosiery Employees Credit Union, Hamilton, Ontario.

Mr. Ralph W. Robinson, Cumberland Teachers Federal Credit Union, Vineland, New Jersey.

Mr. Elmer F. Bernhardt, Municipal Employees Credit Union of Baltimore, Maryland.

Mr. Kari Roche, St. Peter's Parish Credit Union, Toronto, Ontario.

Mr. John Reid, St. Peter's Parish Credit Union, Toronto, Ontario.

Mr. R. H. Griffith, Panair Credit Union, Miami, Florida.

Mr. Edward C. Daniels, Capco Federal Credit Union, Miami, Florida.

Mr. Fred Reis, Tropical Telco Federal Credit Union, Miami, Florida.

Mr. T. A. Cadore, Miami Postal Service Credit Union, Miami, Florida.

Mr. Jack Friedland, Johnnie & Mack Federal Credit Union, Miami, Florida.

Mr. W. C. Spencer, Bus Company Employees Credit Union, Lake Worth, Florida.

Miss Daisy M. Dinges, L. C. Employees Federal Credit Union, Washington, D. C.

Mr. Raymond P. White, Loyola University Credit Union, New Orleans, Louisiana.

Mr. Clyde E. Davis, Ashland Kentucky Federal Employees Credit Union, Ashland, Kentucky.

Mr. Charles A. Klatt, Golden Guernsey Credit Union, Milwaukee, Wisconsin.

Mr. Robert McAtamney, DeLaSalle Federal Credit Union, Detroit, Michigan.

Mr. Joseph Mundell, Dodge Truck Forge & Amplex Federal Credit Union, Van Dyke, Michigan.

Mr. Roy Clark, Norge Employees Federal Credit Union, Manistee, Michigan.

Mr. Diefenbach, Morton Manistee Federal Credit Union, Manistee, Michigan.

Mr. G. C. Bonfield, American Box Board Company Credit Union, Grand Rapids, Michigan.

Mr. Charles Harrington, Wyandotte Chemical Employees Credit Union, Wyandotte, Michigan.

Miss Emily Spencer, League Central Credit Union, New Orleans, Louisiana.

Mr. Edmund J. Popa, Bucyrus-Erie Credit Union, South Milwaukee, Wisconsin.

Mr. John Kitts, Badger Lumber Credit Union, Superior, Wisconsin.

Mr. Adolph E. Gull, Gasco Credit Union, Milwaukee, Wisconsin.

Mr. Arthur G. Quade, Ashland Armcro Employee Credit Union, Ashland, Kentucky.

Mr. Paul L. Moore, Paducah I. C. R. R. Federal Credit Union, Paducah, Kentucky.

Mr. Robert L. Smith, C. R. C. (Toronto) Credit Union Limited, Toronto, Ontario.

Mr. Nancy Taylor, St. Basil's Parish Credit Union, Toronto, Ontario.

Mr. Ernest Mosher, Creighton Mines Community Credit Union Limited, Creighton Mines, Ontario.

Mr. James W. Howe, Knoxville, News-Sentinel Employees Credit Union, Knoxville, Tennessee.

Mr. Edward P. Johnson, Tweedie Employees Credit Union, Jefferson City, Missouri.

Mr. B. G. Blalock, National Employees Federal Credit Union, Bluefield, West Virginia.

Mr. Robert Fletcher, P. S. Savings Credit Union, Vancouver, British Columbia.

Mr. G. R. Ross, V. R. Credit Union, Vancouver, British Columbia.

Mr. R. A. Monruef, Stry Credit Union, Vancouver, British Columbia.

Mr. R. Bladrey, Oyster Bay Credit Union, Campbell River, British Columbia.

Miss Jean Archibald, St. Patrick's Credit Union, Vancouver, British Columbia.

Mr. Gladys Fisher, League Central Credit Union, New Orleans, Louisiana.

Mr. C. L. Allen, Pensacola Telco Employees Federal Credit Union, Pensacola, Florida.

Mr. Louis J. Krisiger, Inlaco Federal Credit Union, New Orleans, Louisiana.



German Exchange Students Visit CUNA

The University of Wisconsin included the headquarters of the Credit Union National Association on the itinerary of tours for a group of exchange students at the University. William B. Tenney of the CUNA staff told them about credit unions in North America.

manufacturing plant bulletin boards and had inquired about them. Several students were acquainted with Raiffeisen banks, but had not thought of utilizing the convenience of contact provided thru employment as a unit for credit union operations.

One of the students had previously noticed credit union publicity on

New Burroughs Sensimatic accounting machine endorsed by Credit Unions everywhere

Bigelow-Sanford Federal Credit Union, Thompsonville, Conn.—"The new Sensimatic has provided a considerable improvement in our office operation. Peak loads, represented by payroll deduction postings, have been cut to a minimum. Under our old system, statements were rendered upon request. As we can now post statements and ledger simultaneously this phase of the work has been absorbed. The fact that the Sensimatic is also a high-speed duplex adding machine is extremely helpful, since it is often desirable to add individual groups and still carry a grand total. We are well satisfied and wish to thank you for your assistance in giving us a simpler and faster method of keeping our records."

Cleveland I.L.G. Workers Federal Credit Union No. 6325, Cleveland, O.—"In March, we installed one of your new Sensimatic Accounting Machines. This machine has proved to be a very great improvement over the pen and ink methods. It has provided us with neat and accurate passbooks and ledgers. There are no longer any passbooks in the office waiting to be brought up to date. We especially like the simplicity and ease of your machine operation. A person can learn to operate it in a very short time. We heartily recommend the system of machine accounting for any Credit Union."

Toledonized Federal Credit Union, Toledo, O.—"We have been using a Sensimatic since July, 1950. We have found it a timesaver, especially at dividend time, as it eliminated any overtime work, always necessary before. We have discontinued the use of passbooks of members making deposits or payments by payroll deduction. The Sensimatic has proved it can be well adapted to Credit Union requirements."



Learn more about the new and better methods of Credit Union Accounting, and the new Burroughs Sensimatic Accounting Machine. Fill out and mail the handy coupon today.



THE faster, simplified mechanized accounting possible with the revolutionary new Burroughs Sensimatic has sharply reduced costs and greatly improved service for credit unions in many cities. A greater volume of accounting, more accurately done, in less time, has proved a time and money saver for these users on both Cash and Payroll Deduction plans. At left are some typical comments by credit union users of the Burroughs Sensimatic.

WHEREVER THERE'S BUSINESS THERE'S

Burroughs

Burroughs Adding Machine Company, Detroit 32, Michigan

Please send me a copy of the booklet, "For the First Time—Low-Cost Speed and Efficiency in Credit Union Accounting."

Name _____

Address _____

City _____

Zone _____ State _____

Title _____

Credit Union _____

Mr. Tilman B. Thomas, Caddo Teachers Association Credit Union, Shreveport, Louisiana.
Mr. Dale S. Chidester, Keweenaw Federal Credit Union, Battle Creek, Michigan.
Mr. Harry Drews, Norge Service Employees Federal Credit Union, Muskegon, Michigan.
Mr. Harold Murphy, Jackson Columbus Federal Credit Union, Jackson, Michigan.
Mr. Vern Herrel, Flint Telephone Employees Credit Union, Flint, Michigan.
Mr. Gene Gianotti, Brunswick Employees Federal Credit Union, Muskegon, Michigan.
Mr. Claude Y. T. Shekane, Dallas Regional Centennial Federal Credit Union, Dallas, Texas.
Mr. Roy F. Beattie, Vermont State Employees Credit Union, Montpelier, Vermont.
Mr. Raymond J. Schmitt, Farmers Cooperative Credit Union, East Claire, Wisconsin.
Mr. W. E. G. Godwin, Elipsac Employees Federal Credit Union, Knoxville, Tennessee.
Mr. Thomas Tronson, Great Lakes Paper Company Employees Credit Union Limited, Fort William, Ontario.
Mr. Audun Erge, Great Lakes Paper Company Employees Credit Union Limited, Fort William, Ontario.
Mr. Hugh O'Prey, Scarboro Credit Union Limited, Toronto, Ontario.
Mr. Charles R. Stark, Postal Transport Credit Union, Los Angeles, California.
Mr. Joseph A. Romano, New Jersey Officers Federal Credit Union, Roselle Park, New Jersey.
Mr. William Minnick, Long Beach City Employees Federal Credit Union, Long Beach, California.
Mr. James W. Kruger, Brown & Sharpe Employees Credit Union, Providence, Rhode Island.
Rev. E. J. McCarthy, Sacred Heart Parish Credit Union, Alamosa, Colorado.

Coming Events

January 27—Utah State Credit Union League annual meeting, Newhouse Hotel, Salt Lake City, Utah.

February 7-8-9—Meetings of the Cuna Executive Committee, Cuna Mutual Board of Directors, and Cuna Supply Cooperative Administrative Committee at the St. Charles Hotel, New Orleans, Louisiana.

February 8-9-10—New Jersey Credit Union League annual meeting, Hotel Traymore, Atlantic City, New Jersey.

February 11-12—Manitoba Credit Union League annual meeting, Fort Garry Hotel, Winnipeg, Manitoba.

February 16—Maryland Credit Union League annual meeting, Lord Baltimore Hotel, Baltimore, Maryland.

February 21-22-23-24—Hawaii Credit Union League annual meeting, Palm Terrace Hotel, Hilo, Hawaii.

February 23—Quebec Credit Union League annual meeting, Windsor Hotel, Montreal, Quebec.

March 8—Connecticut Credit Union League annual meeting, Bridgeport, Connecticut.

March 21-22—Texas Credit Union League annual meeting, Texas Hotel, Fort Worth, Texas.

March 21-22-23—California Credit Union League annual meeting, St. Claire Hotel, San Jose, California.

March 21-22-23—Nebraska Credit Union League annual meeting, Pawnee Hotel, North Platte, Nebraska.

March 22—District of Columbia Credit Union League annual meeting, Hamilton Hotel, Washington, D. C.

March 22—Rhode Island Credit Union League annual meeting, Sheraton-Biltmore Hotel, Providence, Rhode Island.

April 4-5—Illinois Credit Union League annual meeting, Hotel Sherman, Chicago, Illinois.

April 4-5-6—Oklahoma Credit Union League annual meeting, Hotel Tulsa, Tulsa, Oklahoma.

April 17-18-19—Ontario Credit Union League annual meeting, Windsor, Ontario.

April 17-18-19—Pennsylvania Credit Union League annual meeting, Wm. Penn Hotel, Pittsburgh, Pennsylvania.

April 18-19—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville, Kentucky.

April 18-19—Minnesota League of Credit Unions annual meeting, Hotel St. Paul, St. Paul, Minnesota.

April 18-19—Tennessee Credit Union League annual meeting, Hotel Gayoso, Memphis, Tennessee.

April 18-19—Massachusetts CUNA Association, Inc. annual meeting, Hotel Statler, Boston, Massachusetts.

April 18-19-20—Kansas Credit Union League annual meeting, Town House Hotel, Kansas City, Kansas.

April 25-26—Colorado Credit Union League annual meeting, Shirley-Savoy Hotel, Denver, Colorado.

April 25-26—Georgia Credit Union League annual meeting, Georgia.

April 25-26—Virginia Credit Union League annual meeting, Hotel Chamberlain, Old Point Comfort, Virginia.

April 25-26-27—Ohio Credit Union League annual meeting, Hollenden Hotel, Cleveland, Ohio.

April 26-27—Louisiana Credit Union League annual meeting, Shreveport, Louisiana.

May 2-3—Michigan Credit Union League annual meeting, Pantlind Hotel Civic Auditorium, Grand Rapids, Michigan.

May 16—Biennial election of policy holders of Cuna Mutual Insurance Society, Loraine Hotel, Madison, Wisconsin.

May 17-18—Meetings of the Cuna Executive Committee, Cuna Mutual Board of Directors, and Cuna Supply Cooperative Board of Directors at the Loraine Hotel, Madison, Wisconsin.

May 24-25—Iowa Credit Union League annual meeting, Russell Lawson Hotel, Waterloo, Iowa.

June 6—North Dakota Central Credit Union annual meeting, Fargo, North Dakota.

June 7—North Dakota Credit Union League annual meeting, Fargo, North Dakota.

June 18-19-20-21—British Columbia Credit Union League annual meeting, Legion Hall, Nanaimo British Columbia.

July 7-8—Credit Union League of Saskatchewan annual meeting, Besborough Hotel, Saskatoon, Saskatchewan.

September 19-20—Indiana Credit Union League annual meeting, Lincoln Hotel, Indianapolis, Indiana.

September 19-20—Wisconsin Credit Union League annual meeting, Northland Hotel, Green Bay, Wisconsin.

Canadian Credit Unions Show Steady Growth During 1950

OTTAWA (CUC)—Credit union membership in Canada passed the one million mark for the first time in 1950, states J. E. O'Meara, federal government economist, in his annual statistical review entitled "Credit Unions in Canada 1950". The total number of chartered societies in nine provinces (Newfoundland not reporting) was 2,883. The membership figure stood at 1,031,603.

During the year 153 new charters were granted while 47 cancellations were ordered, leaving a net gain of 106 credit unions. Apart from Ontario, where the organization of new societies continues apace, all provinces showed a strong tendency toward consolidation of existing groups.



a National system will give your credit union maximum protection!

PCN-8-401

LOAN LEDGER				SHARE LEDGER			
DATE	AMT. LOANED	PRINCIPAL PAID	LOAN BALANCE	WITHHELD	FEES & FEE'S PAID IN	SHARE BALANCE	
1 JUL 21-52	* A=10000	* 10000	0.25	(a) 500	500	500	
2 AUG 28-52	* 200	* 9800		(a) 150	150	150	
3 AUG 28-52	* 200	* 9600		(a) 150	150	150	
4 AUG 31-52	* 0.68	* 200	9599.32	(a) 150	150	150	

11

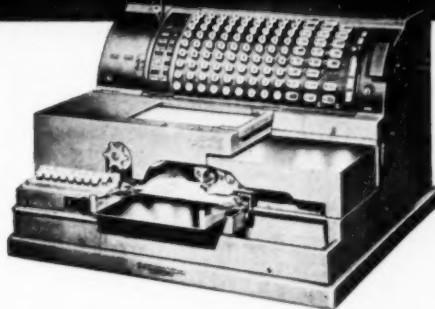
12 RETAIN THIS STATEMENT. IT WILL BE THE ONLY RECORD GIVEN FOR PAYMENT. IF THIS STATEMENT IS IN ERROR, NOTIFY THE SUPERVISORY COMMITTEE CHAIRMAN AT ONCE AND FURNISH THE DATA NECESSARY TO EFFECT CORRECTION.

13

14

15

16



PCN-8-401

J. R. Smith BOOK NO. 303

NAME: ADDRESS: 132 Spring Street.

LOAN LEDGER				SHARE LEDGER			
DATE	AMT. LOANED	PRINCIPAL PAID	LOAN BALANCE	WITHHELD	FEES & FEE'S PAID IN	SHARE BALANCE	
1 JUL 21-52	* A=10000	* 10000	0.25	(a) 500	500	500	
2 AUG 28-52	* 200	* 9800		(a) 150	150	150	
3 AUG 28-52	* 200	* 9600		(a) 150	150	150	
4 AUG 31-52	* 0.68	* 200	9599.32	(a) 150	150	150	

17 INDIVIDUAL SHARE AND LOAN LEDGER

18

19

20

21

TREASURER'S DAILY REPORT

ITEM	DEBIT	CREDIT	BALANCE
1. Deposit Pending	10000.00		10000.00
2. Withdrawal Pending		10000.00	0.00
3. Cash & Cash Equivalents			
4. Cash on Hand on Hand			
5. Cash on Deposit			
6. Cash Receipts			
7. Cash Disbursements			
8. Other Assets			
9. Other Liabilities			
10. Losses			
11. Share Investments			
12. Share Investments			
13. Investments			
14. Total Assets			
15. Total Liabilities			
16. Our Assets			
17. Our Liabilities			
18. Our Liabilities			
19. Reserve Balances			
20. Reserve Balances			
21. Reserve Balances			
22. Reserve Balances			
23. Reserve Balances			
24. Reserve Balances			
25. Reserve Balances			
26. Reserve Balances			
27. Reserve Balances			
28. Reserve Balances			
29. Reserve Balances			
30. Reserve Balances			
31. Reserve Balances			
32. Reserve Balances			
33. Reserve Balances			
34. Reserve Balances			
35. Reserve Balances			
36. Reserve Balances			
37. Reserve Balances			
38. Reserve Balances			
39. Reserve Balances			
40. Reserve Balances			
41. Reserve Balances			
42. Reserve Balances			
43. Reserve Balances			
44. Reserve Balances			
45. Reserve Balances			
46. Reserve Balances			
47. Reserve Balances			
48. Reserve Balances			
49. Reserve Balances			
50. Reserve Balances			
51. Reserve Balances			
52. Reserve Balances			
53. Reserve Balances			
54. Reserve Balances			
55. Reserve Balances			
56. Reserve Balances			
57. Reserve Balances			
58. Reserve Balances			
59. Reserve Balances			
60. Reserve Balances			
61. Reserve Balances			
62. Reserve Balances			
63. Reserve Balances			
64. Reserve Balances			
65. Reserve Balances			
66. Reserve Balances			
67. Reserve Balances			
68. Reserve Balances			
69. Reserve Balances			
70. Reserve Balances			
71. Reserve Balances			
72. Reserve Balances			
73. Reserve Balances			
74. Reserve Balances			
75. Reserve Balances			
76. Reserve Balances			
77. Reserve Balances			
78. Reserve Balances			
79. Reserve Balances			
80. Reserve Balances			
81. Reserve Balances			
82. Reserve Balances			
83. Reserve Balances			
84. Reserve Balances			
85. Reserve Balances			
86. Reserve Balances			
87. Reserve Balances			
88. Reserve Balances			
89. Reserve Balances			
90. Reserve Balances			
91. Reserve Balances			
92. Reserve Balances			
93. Reserve Balances			
94. Reserve Balances			
95. Reserve Balances			
96. Reserve Balances			
97. Reserve Balances			
98. Reserve Balances			
99. Reserve Balances			
100. Reserve Balances			
101. Reserve Balances			
102. Reserve Balances			
103. Reserve Balances			
104. Reserve Balances			
105. Reserve Balances			
106. Reserve Balances			
107. Reserve Balances			
108. Reserve Balances			
109. Reserve Balances			
110. Reserve Balances			
111. Reserve Balances			
112. Reserve Balances			
113. Reserve Balances			
114. Reserve Balances			
115. Reserve Balances			
116. Reserve Balances			
117. Reserve Balances			
118. Reserve Balances			
119. Reserve Balances			
120. Reserve Balances			
121. Reserve Balances			
122. Reserve Balances			
123. Reserve Balances			
124. Reserve Balances			
125. Reserve Balances			
126. Reserve Balances			
127. Reserve Balances			
128. Reserve Balances			
129. Reserve Balances			
130. Reserve Balances			
131. Reserve Balances			
132. Reserve Balances			
133. Reserve Balances			
134. Reserve Balances			
135. Reserve Balances			
136. Reserve Balances			
137. Reserve Balances			
138. Reserve Balances			
139. Reserve Balances			
140. Reserve Balances			
141. Reserve Balances			
142. Reserve Balances			
143. Reserve Balances			
144. Reserve Balances			
145. Reserve Balances			
146. Reserve Balances			
147. Reserve Balances			
148. Reserve Balances			
149. Reserve Balances			
150. Reserve Balances			
151. Reserve Balances			
152. Reserve Balances			
153. Reserve Balances			
154. Reserve Balances			
155. Reserve Balances			
156. Reserve Balances			
157. Reserve Balances			
158. Reserve Balances			
159. Reserve Balances			
160. Reserve Balances			
161. Reserve Balances			
162. Reserve Balances			
163. Reserve Balances			
164. Reserve Balances			
165. Reserve Balances			
166. Reserve Balances			
167. Reserve Balances			
168. Reserve Balances			
169. Reserve Balances			
170. Reserve Balances			
171. Reserve Balances			
172. Reserve Balances			
173. Reserve Balances			
174. Reserve Balances			
175. Reserve Balances			
176. Reserve Balances			
177. Reserve Balances			
178. Reserve Balances			
179. Reserve Balances			
180. Reserve Balances			
181. Reserve Balances			
182. Reserve Balances			
183. Reserve Balances			
184. Reserve Balances			
185. Reserve Balances			
186. Reserve Balances			
187. Reserve Balances			
188. Reserve Balances			
189. Reserve Balances			
190. Reserve Balances			
191. Reserve Balances			
192. Reserve Balances			
193. Reserve Balances			
194. Reserve Balances			
195. Reserve Balances			
196. Reserve Balances			
197. Reserve Balances			
198. Reserve Balances			
199. Reserve Balances			
200. Reserve Balances			
201. Reserve Balances			
202. Reserve Balances			
203. Reserve Balances			
204. Reserve Balances			
205. Reserve Balances			
206. Reserve Balances			
207. Reserve Balances			
208. Reserve Balances			
209. Reserve Balances			
210. Reserve Balances			
211. Reserve Balances			
212. Reserve Balances			
213. Reserve Balances			
214. Reserve Balances			
215. Reserve Balances			
216. Reserve Balances			
217. Reserve Balances			
218. Reserve Balances			
219. Reserve Balances			
220. Reserve Balances			
221. Reserve Balances			
222. Reserve Balances			
223. Reserve Balances			
224. Reserve Balances			
225. Reserve Balances			
226. Reserve Balances			
227. Reserve Balances			
228. Reserve Balances			
229. Reserve Balances			
230. Reserve Balances			
231. Reserve Balances			
232. Reserve Balances			
233. Reserve Balances			
234. Reserve Balances			
235. Reserve Balances			
236. Reserve Balances			
237. Reserve Balances			
238. Reserve Balances			
239. Reserve Balances			
240. Reserve Balances			
241. Reserve Balances			
242. Reserve Balances			
243. Reserve Balances			
244. Reserve Balances			
245. Reserve Balances			
246. Reserve Balances			
247. Reserve Balances			
248. Reserve Balances			
249. Reserve Balances			
250. Reserve Balances			
251. Reserve Balances			
252. Reserve Balances			
253. Reserve Balances			
254. Reserve Balances			
255. Reserve Balances			
256. Reserve Balances			
257. Reserve Balances			
258. Reserve Balances			
259. Reserve Balances			
260. Reserve Balances			
261. Reserve Balances			
262. Reserve Balances			
263. Reserve Balances			
264. Reserve Balances			
265. Reserve Balances			
266. Reserve Balances			
267. Reserve Balances			
268. Reserve Balances			
269. Reserve Balances			
270. Reserve Balances			
271. Reserve Balances			
272. Reserve Balances			
273. Reserve Balances			
274. Reserve Balances			
275. Reserve Balances			
276. Reserve Balances			
277. Reserve Balances			
278. Reserve Balances			
279. Reserve Balances			
280. Reserve Balances			
281. Reserve Balances			
282. Reserve Balances			
283. Reserve Balances			
284. Reserve Balances			
285. Reserve Balances			
286. Reserve Balances			
287. Reserve Balances			
288. Reserve Balances			
289. Reserve Balances			
290. Reserve Balances			
291. Reserve Balances			
292. Reserve Balances			
293. Reserve Balances			
294. Reserve Balances			
295. Reserve Balances			
296. Reserve Balances			
297. Reserve Balances			
298. Reserve Balances			
299. Reserve Balances			
300. Reserve Balances			
301. Reserve Balances			
302. Reserve Balances			
303. Reserve Balances			
304. Reserve Balances			
305. Reserve Balances			
306. Reserve Balances			
307. Reserve Balances			
308. Reserve Balances			
309. Reserve Balances			
310. Reserve Balances			
311. Reserve Balances			
312. Reserve Balances			
313. Reserve Balances			
314. Reserve Balances			
315. Reserve Balances			
316. Reserve Balances			
317. Reserve Balances			
318. Reserve Balances			
319. Reserve Balances			
320. Reserve Balances			
321. Reserve Balances			
322. Reserve Balances			
323. Reserve Balances			
324. Reserve Balances			
325. Reserve Balances			
326. Reserve Balances			
327. Reserve Balances			
328. Reserve Balances			
329. Reserve Balances			
330. Reserve Balances			
331. Reserve Balances			
332. Reserve Balances			
333. Reserve Balances			
334. Reserve Balances			
335. Reserve Balances			
336. Reserve Balances			
337. Reserve Balances			
338. Reserve Balances			
339. Reserve Balances			
340. Reserve Balances			
341. Reserve Balances			
342. Reserve Balances			
343. Reserve Balances			
344. Reserve Balances			
345. Reserve Balances			
346. Reserve Balances			
347. Reserve Balances			
348. Reserve Balances			
349. Reserve Balances			
350. Reserve Balances			
351. Reserve Balances			
352. Reserve Balances			
353. Reserve Balances			
354. Reserve Balances			
355. Reserve Balances			
356. Reserve Balances			
357. Reserve Balances			
358. Reserve Balances			
359. Reserve Balances			
360. Reserve Balances			
361. Reserve Balances			
362. Reserve Balances			
363. Reserve Balances			
364. Reserve Balances			
365. Reserve Balances			
366. Reserve Balances			
367. Reserve Balances			
368. Reserve Balances			
369. Reserve Balances			
370. Reserve Balances			
371. Reserve Balances			
372. Reserve Balances			
373. Reserve Balances			
374. Reserve Balances			
375. Reserve Balances			
376. Reserve Balances			
377. Reserve Balances			
378. Reserve Balances			
379. Reserve Balances			
380. Reserve Balances			
381. Reserve Balances			
382. Reserve Balances			
383. Reserve Balances			
384. Reserve Balances			
385. Reserve Balances			
386. Reserve Balances			
387. Reserve Balances			

With an increase of 91,000 in membership during 1950 the percentage of all Canadians belonging to credit unions has risen to 7.5. It is significant that 61% of these credit unionists are found in Quebec.

Total assets were reported to be \$311,186,955 at December 31, 1950, an increase of \$29 million over 1949. Annual increases in total assets have been less each year for the last few years and indicate a

steady decrease in rate of savings even though membership has increased.

Ranked according to size of membership and financial strength the first four provinces are Quebec, Ontario, B. C. and Saskatchewan.

During 1950 a total of \$108,358,203 was loaned to credit union members. Societies in Quebec and Ontario accounted for \$54 million and \$22 million respectively of this amount.



It's Our Business To Make Friends

FROM: THE CALIFORNIA CREDIT UNION LEAGUE DIGEST

Everyone has at some time seen the slogan, "Our Business Is to Make Friends." It appears mainly in connection with the promotion of sales and distribution of goods. The principle can be applied by everyone regardless of business, profession, or occupation. It can be of special benefit to credit union members if the theory is accepted and practiced by its officials.

Credit union business is a friendly business. It is the essence of friendliness, the spirit of mutual self-help, of working together for the economic benefit of all. The idea is founded on the belief that by working together more can be accomplished, a better way of life can be had by anyone who will accept, embrace, and practice the idea.

Those who are officials of credit unions have a particular responsibility to operate them so that those they are designed to serve will thoroughly understand their purpose. This means "making friends", for how else will people join hands in an enterprise for the greater good of all except through the spirit of friendliness.

The success of any credit union depends on the spirit of understanding which in itself is the principle ingredient of friendliness. Where this exists, selfish motives cannot and will not thrive. Rather they will shrivel and in time disappear.

The success of any credit union

The Way I See It

is measured, not so much by dollar and cents values, although these are important, but by the degree of participation in the services that are offered. . . .

Everyone has the right to be encouraged to practice thrift, to borrow wisely and to work with his fellow associates for economic betterment. Participation is the essence of the success of any activity; without it failure is inevitable; with its wise use only success can be assured. Here again by working together by building on a solid foundation of understanding and friendliness the community of credit unions, through their established organizations, have unlimited opportunities.

"Yes, our business is to make friends." It is everybody's business, let's get on with it, let's all work together, make more friends, build a greater and stronger credit union movement, dedicated through the spirit of friendship and understanding to the economic betterment of all.

Posters Bring in Borrowers

TO: CUNA SUPPLY COOPERATIVE

We have found the posters were more of an incentive to borrow than save, at least that is how it turned out in our credit union. Each time the posters were displayed we would get a rush on loans and before we knew it our bank balance would be down to where it was not good judgement to authorize any more loans and as a result many people criticized the posters saying—"why advertise when you don't have the money"—or words to that affect. When I brought the item up for renewal at a board meeting it

was decided to table the expense for the time being.—Richard Gormley.

(Answer by Howard Custer, Director of Publications)

I would like to take this opportunity, too, I hope without offending you, to suggest that it might be desirable for your directors to reconsider their policy in regard to credit union advertising, with special reference to the use of posters.

It seems to me that the fact that the posters brought in such a rush of loan applications, is the finest possible recommendation for the uses of the posters. The fact that the credit union was not able to grant all the loans applied for, indicates that other agencies must be getting much business which the credit union should be getting.

Even if it is not possible to obtain all the cash needed to provide the loans immediately, it is often possible if the member knows the circumstances for the member to plan his affairs so that he can wait his turn for the use of the money, and the very opportunity to talk over with the member his problem is often exceedingly valuable to the member, besides being an excellent public relations opportunity for the credit union. I should certainly say that the credit union ought to do everything it possibly can to get the members to come in to the credit union every time they need or can well use credit. Only then can the credit union be sure that it is doing everything possible to serve the member.

I am not, however arguing against the need for strong thrift advertising. I think that is essential, but often a credit union needs to supplement it by appealing to members and potential members who have more than average amounts to invest and by borrowing from other agencies. A number of the more aggressive credit unions borrow as much as 25 or 50 percent of their assets from banks or central credit unions to serve their members' loan needs.

In regard to the monthly posters it has been necessary for us to standardize our message so as to make them of maximum effectiveness. Also they are prepared so far in advance of delivery date that we can't be sure which stage of our economic cycle we are going to be in at publication date. For these reasons it has seemed to us necessary to concentrate on the phrase indicating the two-fold nature of credit unions "Save and Borrow".

FEBRUARY

BOOST AUTO LOANS with FREE POSTERS

Yes, these colorful free posters will not only plug your auto insurance services, but they'll boost your auto loans, because they'll be a constant reminder to your members that you provide them with one-stop, lower cost auto financing.

And don't forget: they tell all your members that you're always ready to serve them.

TO USE WITH NEW, COLORFUL POSTER EACH MONTH

PASS BOOK INSERTS—tieing in with each poster.

STICKERS — for payroll envelopes

FOLDER — colorful, easy to read—explains the various auto insurance coverages. (Small charge on quantities over 250.)

Take advantage of this opportunity! Get these promotional materials without charge. They've been developed by our credit union department to help you build business. They're yours for the asking! Just write the Credit Union Insurance Department, Employers Mutuals, Wausau, Wis., and tell us how many you need.

**Offer the CUNA Automobile Insurance Program
For Dependable and Complete Service**



For further information write CUNA or our Credit Union Insurance Department.

Employers Mutuals of Wausau

Credit Union Insurance Department: Wausau, Wisconsin

YOUR CU WILL CU THRU



START A
“NEW CAR”
CREDIT UNION ACCOUNT
NOW

- SAVE
- BORROW
- INSURE

THE CREDIT UNION WAY

C YOUR CU INSURANCE ADVISOR

YOUR CU WILL CU THRU

CREDIT UNION
SHAREHOLDERS

CHECK YOUR
AUTOMOBILE
INSURANCE
NOW

DOUBLE YOUR
PROTECTION
AT LITTLE EXTRA COST



C YOUR CU INSURANCE ADVISOR

MARCH

Will his dreams come true?

Your boy . . . does he have big plans? Of course you're proud of him and doing your best to give him a good start . . . to make those dreams come true.

But, what if something should happen to you? How would your family manage? Would they have enough to live on . . . could your boy stay in school until he'd finished his education, or would he have to give up his most cherished

dreams, quit school and go to work? Would your widow have to worry, skimp, take on extra jobs . . . and watch her son's dreams die?

Don't take a chance on the happiness of your loved ones! Get the insurance you need at low cost, right away, from CUNA Mutual, your own credit union insurance company. Let us help you protect your family. Mail the coupon today!



CUNA MUTUAL INSURANCE SOCIETY
Madison, Wisconsin

Hamilton, Ontario

Without obligation please send me full information about CUNA Mutual life insurance and its cost.

Name _____

Address _____

Date of Birth _____

Credit Union _____

CUNA MUTUAL INSURANCE SOCIETY

The Credit Union Insurance Company

Not for profit, not for charity—but for Service!

